

# COGEBANQUE MARKET REPORT



Thursday 28-07-2022

## INDICATIVE FOREIGN EXCHANGE RATES\*

	Buying	Selling
USD/FRW	1,023.4550	1,044.2030
EUR/FRW	1,021.3072	1,132.1785
GBP/FRW	1,217.3255	1,285.9637
UGX/FRW	0.1580	0.8285
KES/FRW	6.2436	11.0973
TZS/FRW	0.1108	0.9918
BIF/FRW	0.1458	1.0928

## FOREIGN EXCHANGE RATE

The local unit weakened marginally by FRW0.31 against USD compared to Tuesday's trading session.

Unlike, against EUR and GBP, the FRW appreciated by FRW8.01 and FRW1.22 respectively.

We don't anticipate any short term change in the current FRW:USD trajectory, and downward pressure is expected to continue.

## TREASURY BILL YIELDS      GOVERNMENT BOND YIELDS

28 days	5.58%	3 years	10.850%
91 days	6.06%	5 years	11.000%
182 days	7.72%	7 years	11.417%
364 days	8.20%	10 years	12.150%
		15 years	12.450%
		20 years	12.940%

## MONEY MARKET

The Repo rate was 5.00% and the total funds traded were FRW20.0bn for 7 days.

## INVESTMENT ACCOUNTS

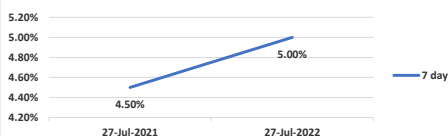
Savings accounts / FRW	Education savings / FRW	
From 50,001 to 1M	3.00%	3.25%
From 1,000,001 to 10M	4.00%	4.25%
> 10,000,000	5.00%	5.25%
Project & Housing savings account / FRW	6.25% to 10%	

Savings deposits / USD	0.20%
Savings deposits / EUR	0.10%

Terms deposits / FRW	6 months	12 months	</=24 months	>24 months
From 1,000,000 to 10M	5.50%	5.75%	6.25%	6.75%
From 10,000,001 to 25M	6.00%	6.25%	6.75%	7.25%
From 25,000,001 to 50M	6.50%	6.75%	7.25%	7.75%
From 50,000,001 to 100M	T-bill rate+0.10%	T-bill rate+0.10%	1year T-bill+0.75%	12months'rate+1.00%
From 100,000,001 to 500M	T-bill rate+0.15%	T-bill rate+0.15%	1year T-bill+1.00%	12months'rate+1.25%
> 500,000,000	T-bill rate+0.20%	T-bill rate+0.20%	1year T-bill+1.25%	12months'rate+1.50%
Terms deposits / USD	0.35%	0.50%	0.75%	Negotiable
Terms deposits / EUR	0.10%	0.10%	0.10%	0.10%

## MARKET TRENDS

### Repo interest rates



ECONOMIC INDICATORS	Rate	
INFLATION	June-22	13.70%
	May-22	12.60%

GDP (In billion FRW)	2021	2020
	10,944	9,607

ECONOMIC CALENDAR	
July 28th 2022	GOR Treasury Bills Auction
July 29th 2022	EU-Consumer Price Index (CPI) released
August 04th 2022	US-Trade Balance released
August 12th 2022	UK-Gross Domestic Product (GDP) released
August 16th to 18th 2022	7 & 15 Year GOR Treasury Bond Reopen

## GLOBAL PRICES

Commodities	Unit	Price	Price change
Coffee	Pound	\$217.53	↑ 4.33
Tea	Kg	\$2.11	↓ 0.27
White Maize	Kg	FRW370	↓ 20.00
Beans	Kg	FRW400	↑ 10.00
Brent Crude Oil	Barrel	\$101.28	↑ 1.82
Gold	Troy Oz	\$1,718.30	↑ 0.60

## UNCONVENTIONAL WISDOM

*"You have power over your mind – not outside events. Realize this, and you will find strength."*

Marcus Aurelius

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\*These rates are indicative only. Please call Cogebanque Treasury to confirm the specific FX rate for your trade.